

**DUROPLY INDUSTRIES LIMITED**  
(Formerly: SARDA PLYWOOD INDUSTRIES LIMITED)  
Regd. Off.: 9 Parsee Church Street, Kolkata - 700001  
Phone No: (033) 2265 2274  
E-mail: corp@duroply.com; Website: www.duroply.in  
CIN: L20211WB1957PLC023493

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

(₹ IN LAKHS)

Particulars (Refer Notes Below)	Quarter Ended			Year Ended
	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1. Revenue from Operation	1,829.97	4,208.47	5,044.31	20,653.60
2. Other Income	19.00	24.37	18.04	78.28
<b>Total Income</b>	<b>1,848.97</b>	<b>4,232.84</b>	<b>5,062.35</b>	<b>20,731.88</b>
3. Expenses				
a) Cost of materials consumed	783.15	1,806.60	2,641.14	9,756.14
b) Purchases of stock-in-trade	56.61	380.68	639.49	2,034.12
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	579.27	(219.80)	(526.18)	(499.50)
d) Employee benefits expense	472.88	696.68	614.91	2,725.69
e) Finance Costs	213.34	193.43	171.83	748.83
f) Depreciation and amortisation expense	75.90	64.92	86.97	308.94
g) Other Expenses	801.88	1,779.24	1,395.89	6,062.12
<b>Total Expenses</b>	<b>2,983.03</b>	<b>4,701.75</b>	<b>5,024.05</b>	<b>21,136.34</b>
4. Profit / (Loss) from ordinary activities before exceptional items and tax	(1,134.06)	(468.91)	38.30	(404.46)
5. Exceptional Items	-	172.70	-	172.70
6. Profit / (Loss) from ordinary activities before tax (4 + 5)	(1,134.06)	(296.21)	38.30	(231.76)
7. Tax expense	(309.11)	165.86	1.95	175.84
Current Tax	-	-	0.05	0.05
Deferred Tax	(309.11)	165.86	1.90	175.79
8. Net Profit / (Loss) for ordinary activities after tax (6 - 7)	(824.95)	(462.07)	36.35	(407.60)
9. Extraordinary items (Net of tax expenses)	-	-	-	-
10. Net Profit / (Loss) for the period (8 - 9)	(824.95)	(462.07)	36.35	(407.60)
11. Other Comprehensive Income (Net of Tax)	(9.52)	3.17	(13.75)	(38.08)
12. Total Comprehensive Income (10 + 11)	(834.47)	(458.90)	22.60	(445.68)
13. Paid up Equity Share Capital (Face Value ₹ 10/- per share)	646.36	646.36	646.36	646.36
14.i. Earnings per share (before extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]				
Basic & Diluted	(12.77)	(7.15)	0.56	(6.31)
14.ii. Earnings per share (after extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]				
Basic & Diluted	(12.77)	(7.15)	0.56	(6.31)



**DUROPLY INDUSTRIES LIMITED**  
(Formerly: SARDA PLYWOOD INDUSTRIES LIMITED)  
Regd. Off.: 9 Parsee Church Street, Kolkata - 700001  
Phone No: (033) 2265 2274  
E-mail: corp@duroply.com; Website: www.duroply.in  
CIN: L20211WB1957PLC023493

Segment wise Revenue, Results, Segment Assets and Segment Liabilities for the quarter ended 30th June 2020				(₹ IN LAKHS)
Particulars	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
(Sales / Income from each segment)				
a) Plywood and allied Products	1,527.32	3,954.40	4,544.09	18,365.64
b) Tea	302.65	236.77	384.30	2,155.73
c) Others	-	17.30	115.92	132.23
Total	<b>1,829.97</b>	<b>4,208.47</b>	<b>5,044.31</b>	<b>20,653.60</b>
Less: Inter-segment revenue	-	-	-	-
Sales / Income from operations	<b>1,829.97</b>	<b>4,208.47</b>	<b>5,044.31</b>	<b>20,653.60</b>
<b>2. Segment Results</b>				
[Profit / (Loss) before tax and interest]				
a) Plywood and allied Products	(883.32)	(100.33)	291.44	573.22
b) Tea	(43.88)	(159.25)	(38.65)	(156.41)
c) Others	(0.31)	16.98	(36.51)	(19.70)
Total	<b>(927.51)</b>	<b>(242.60)</b>	<b>216.28</b>	<b>397.11</b>
Less: (i) Interest	<b>213.34</b>	193.43	171.83	748.83
(ii) Other unallocable expenditure net off unallocable income	<b>(6.79)</b>	32.88	6.15	52.74
Add: (i) Exceptional Items		172.70		172.70
Total Profit/(Loss) before Tax	<b>(1,134.06)</b>	<b>(296.21)</b>	<b>38.30</b>	<b>(231.76)</b>
<b>3. Segment Assets</b>				
a) Plywood and allied Products	<b>19,667.08</b>	20,671.61	20,154.61	20,671.61
b) Tea	<b>945.68</b>	671.24	1,114.80	671.24
c) Others	<b>58.94</b>	55.40	60.18	55.40
d) Unallocated	<b>206.53</b>	49.07	66.48	49.07
Total Segment Assets	<b>20,878.23</b>	<b>21,447.32</b>	<b>21,396.07</b>	<b>21,447.32</b>
<b>4. Segment Liabilities</b>				
a) Plywood and allied Products	<b>6,371.02</b>	7,918.69	7,685.31	7,918.69
b) Tea	<b>233.99</b>	131.49	242.78	131.49
c) Others	-	-	1.37	-
d) Unallocated	<b>7,828.21</b>	6,117.68	5,728.53	6,117.68
Total Segment Liabilities	<b>14,433.22</b>	<b>14,167.86</b>	<b>13,657.99</b>	<b>14,167.86</b>

**Notes**

1. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 24th August 2020.
2. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended 30th June 2020.
3. Tea industry being seasonal in nature, results for the quarter (which includes profit/loss of the Tea Division) cannot be taken as indicative of results of the full year.
4. Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short to medium term in nature. The management does not see any long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.
5. There are no exceptional / extra ordinary items.
6. Figures for the previous periods have been re-classified/ re-grouped, wherever required.

Place : Kolkata  
Date : 24th August 2020

By Order of the Board  
*Sudeep Chitlangia*  
SUDEEP CHITLANGIA  
Managing Director  
DIN 00093908





**S K AGRAWAL AND CO**

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrwal.co.in

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

To  
**The Board of Directors**  
**Duroply Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Duroply Industries Limited** (formerly known as Sarda Plywood Industries Limited) ("the Company"), for the quarter ended 30<sup>th</sup> June 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of an unaudited financial results prepared in accordance with applicable accounting standards other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **S K Agrawal and Co**  
Chartered Accountants  
Firm's Registration No.: 306033E

**Vivek Agarwal**  
Partner

Membership No.: 301571  
UDIN: 20301571AAAADV6250



Place: Kolkata  
Date: 24th August, 2020